GOVERNMENT OF INDIA
NEW AND RENEWABLE ENERGY
LOK SABHA

UNSTARRED QUESTION NO:1972
ANSWERED ON:10.12.2015
Loans by IREDA
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Will the Minister of NEW AND RENEWABLE ENERGY be pleased to state:

(a) the major functions of Indian Renewable Energy Development Agency (IREDA) and whether it has fulfilled the objective for which it was set up;

(b) if so, the details thereof, if not, the steps taken by the Government to make IREDA a better performing agency;

(c) the details of funds allocated to IREDA by the Government during the last three years and the achievement/outcome thereof;

(d) the details of projects funded/financed by IREDA during the last three years and the power being generated/proposed to be generated through them, State/UT-wise; and

(e) whether IREDA also gives assurance to the developers whose projects are financed by them regarding procurement of the power generated by them, if so, the details thereof?

Answer

THE MINISTER OF STATE FOR POWER, COAL & NEW AND RENEWABLE ENERGY (INDEPENDENT CHARGE) (SHRI PIYUSH GOYAL)
(a)&(b): The Indian Renewable Energy Development Agency Limited (IREDA) was set up in 1987 as a dedicated financial institution to promote, develop and extend financial support to Renewable Energy (RE) and Energy efficiency/conservation projects. During its 28 years of existence, IREDA has played a seminal role in the commercialization of Renewable Energy technologies in the country by providing innovative and customized financial services across the entire value chain, from manufacturing facilities to power generation to evacuation projects and by showcasing success stories - encouraging other lenders/banks to support the sector. Till the end of financial year 2014-15, IREDA has disbursed Rs.16,939.32 crore resulting in capacity addition of around 6000 MW of RE capacity.
IREDA has been consistently paying dividend and is a profit making company. Performance of IREDA and MOU rating for the last four years is as under:
..2/-

(Rs. in crore.)

Financial Year	Sanction	Disbursement	MOU Rating
2010-11	3268.93	1224.17	Excellent
2011-12	3401.12	1855.04	Very Good
2012-13	3698.36	2125.50	Very Good
2013-14	3867.40	2350.31	Excellent

(c): The Government of India has provided the following equity contribution to IREDA during the last three years:

2012-13: Rs.60 crore
2013-14: Rs.45 crore
2014-15: Rs.40 crore

The fund provided by the Government has successfully been utilized by IREDA in the lending operation and the company has been making profit and paying dividend consistently. The details are given below:
(Rs in crore)

Financial Year	Net Profit	Dividend
2012-13	202.65	27.50
2013-14	240.51	35.00
2014-15	271.90	54.40

(d): A State/UT -wise list of projects financed by IREDA during last three years is enclosed as Annexure. The power proposed to be generated from these projects are as below:-

Sector	Sanctioned Capacity (MW)	Expected Generation (MUs)	PLF Assumption

(%)
Wind 2788 6106 25
Solar 536 845 19
Cogeneration& Biomass 443 1941 50
Hydro (excluding large hydro> 25MW) 259 1251 55

(e): IREDA does not give any assurance to the developers whose projects are financed by IREDA regarding procurement of the power generated by them.

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